CLAIMS

What is claimed is:

1. A toolholder, comprising:

a body portion;

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a plurality of support member assemblies mounted to the body portion, each support member assembly including a bore; and

a plurality of insert-receiving cartridges, each cartridge including a shank capable of being removably received in a bore of the support member assembly by an actuator bolt and an actuator nut, each insert-receiving cartridge including a pocket for receiving a cutting insert,

wherein rotation of the actuator bolt causes the insert-receiving cartridge to be secured to or removed from the support member.

- 2. The toolholder according to Claim 1, wherein the support member assembly is radially mounted on a side periphery of the body portion.
- 3. The toolholder according to Claim 1, wherein the support member assembly is horizontally mounted on an end surface of the body portion.
- 4. The toolholder according to Claim 1, wherein the toolholder includes a plurality of support member assemblies and a corresponding number of insert-receiving cartridges and cutting inserts.
- 5. The toolholder according to Claim 4, wherein one of the insert-receiving cartridges and corresponding cutting insert forms a cutting tool that is different than another one of the insert-receiving cartridges and corresponding cutting insert.
- 6. The toolholder according to Claim 5, wherein the cutting tool is one of a turning tool, a grooving tool, and a profiling tool.
- 7. The toolholder according to Claim 4, wherein one of the plurality of cutting inserts is capable of engaging a workpiece by rotating the toolholder about a longitudinal axis of the toolholder.

8. A toolholder, comprising:

a body portion;

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a plurality of support member assemblies mounted to the body portion, each support member assembly including a bore; and

a plurality of insert-receiving cartridges, each insert-receiving cartridge including a shank capable of being removably received in the bore of the support member, each insert-receiving cartridge including a pocket,

wherein a first cutting tool is formed by one of the plurality of cutting inserts mounted on one of the plurality of insert-receiving cartridges, the first cutting tool engaging a workpiece, and

wherein a second cutting tool is formed by a different one of the plurality of cutting inserts mounted on a different one of the plurality of insert-receiving cartridges, and

wherein the second cutting tool is capable of engaging the workpiece by rotating the toolholder about a longitudinal axis of the toolholder.

- 9. The toolholder according to Claim 8, wherein the shank is removably received in the bore of the support member assembly by an actuator bolt and an actuator nut.
- 10. The toolholder according to Claim 9, wherein rotation of the actuator bolt causes the insert-receiving cartridge to be secured to or removed from the support member assembly.
- 11. The toolholder according to Claim 8, wherein the support member assembly is radially mounted on a side periphery of the body portion.
- 12. The toolholder according to Claim 8, wherein the support member assembly is horizontally mounted on an end surface of the body portion.
- 13. The toolholder according to Claim 8, wherein the first cutting tool is one of a turning tool, a grooving tool, and a profiling tool.

- 14. A machine tool, comprising:
 - a shank and a shank jaw; and
 - a toolholder rotatably mounted in the shank jaw, the toolholder comprising:
 - a body portion;

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- a plurality of support member assemblies mounted to the body portion, each support member assembly including a bore; and
- a plurality of insert-receiving cartridges, each insert-receiving cartridge including a shank capable of being removably received in the bore of the support member, each insert-receiving cartridge including a pocket,
- wherein a first cutting tool is formed by one of the plurality of cutting inserts mounted on one of the plurality of insert-receiving cartridges, the first cutting tool engaging a workpiece, and

wherein a second cutting tool is formed by a different one of the plurality of cutting inserts mounted on a different one of the plurality of insert-receiving cartridges, and

wherein the second cutting tool is capable of engaging the workpiece by rotating the toolholder about a longitudinal axis of the toolholder.

- 15. The machine tool according to Claim 14, wherein the shank is removably received in the bore of the support member assembly by an actuator bolt and an actuator nut.
- 16. The machine tool according to Claim 15, wherein rotation of the actuator bolt causes the insert-receiving cartridge to be secured to or removed from the support member.
- 17. The machine tool according to Claim 14, wherein the support member assembly is radially mounted on a side periphery of the body portion.
- 18. The machine tool according to Claim 14, wherein the support member assembly is horizontally mounted on an end surface of the body portion.
- 19. The machine tool according to Claim 14, wherein the first cutting tool is one of a turning tool, a grooving tool, and a profiling tool.

20. A toolholder capable of being fixed in a plurality of static positions during a machining operation of a rotating workpiece, the toolholder comprising:

a body portion including a plurality of cutting inserts;

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wherein the toolholder moves between fixed static positions by rotation and translation at least in an axis perpendicular to a normal cutting plane (Y-axis) of the machine tool to individually present each cutting insert to the rotating workpiece during the machining operation.

- 21. The toolholder according to Claim 20, wherein the support member assembly is radially mounted on a side periphery of the body portion.
- 22. The toolholder according to Claim 20, wherein the support member assembly is horizontally mounted on an end surface of the body portion.
- 23. The toolholder according to Claim 20, wherein the toolholder includes a plurality of support member assemblies and a corresponding number of insert-receiving cartridges and cutting inserts.
- 24. The toolholder according to Claim 23, wherein one of the insert-receiving cartridges and corresponding cutting insert forms a cutting tool that is different than another one of the insert-receiving cartridges and corresponding cutting insert.
- 25. The toolholder according to Claim 24, wherein the cutting tool is one of a turning tool, a grooving tool, and a profiling tool.
- 26. The toolholder according to Claim 1, wherein the insert-receiving cartridges are positioned such that the longitudinal axis L' of the cartridges are nonparallel.
- 27. The toolholder according to Claim 20, wherein the cutting inserts each include a rake face, wherein the rake face of each insert is positioned such that each rake face is nonparallel.